



# **INFINITY TRUST MORTGAGE BANK PLC**

**INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED  
30 JUNE 2021**

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF THE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30 JUNE, 2021.

The Board of Directors of Infinity Trust Mortgage Bank Plc is pleased to present an extract of the unaudited and interim financial statements for the Half Year Ended 30 June, 2021 which was approved by the Board on 04 July, 2021.

**Infinity Trust Mortgage Bank Plc**  
**Statement of Comprehensive Income**  
for the half year ended 30 June, 2021

	NOTES	Jan - June 2021 Unaudited N	April - June 2021 Unaudited N	Jan - June 2020 Unaudited N	April - June 2020 Unaudited N
Turnover		<b>785,476,290</b>	<b>402,508,015</b>	<b>581,762,123</b>	<b>265,593,677</b>
Interest and similar income	1	<b>601,440,524</b>	<b>314,515,532</b>	<b>468,177,013</b>	<b>232,553,126</b>
Interest and similar expense	2	<b>(112,146,385)</b>	<b>(67,275,682)</b>	<b>(101,428,174)</b>	<b>(48,634,034)</b>
		<b>489,294,139</b>	<b>247,239,850</b>	<b>366,748,839</b>	<b>183,919,092</b>
Net Fees and commission income	3	<b>59,968,482</b>	<b>34,127,492</b>	<b>34,438,770</b>	<b>12,738,005</b>
Net fee and commission income		<b>59,968,482</b>	<b>34,127,492</b>	<b>34,438,770</b>	<b>12,738,005</b>
Other operating income	4	<b>124,067,284</b>	<b>53,864,991</b>	<b>79,146,339</b>	<b>20,302,545</b>
Total operating income		<b>673,329,905</b>	<b>335,232,333</b>	<b>480,333,948</b>	<b>216,959,643</b>
Credit loss gain (expense)	5	<b>14,550,978</b>	-	<b>(13,610,807)</b>	-
Net operating income		<b>687,880,883</b>	<b>335,232,333</b>	<b>466,723,141</b>	<b>216,959,643</b>
Personnel expenses	6	<b>136,059,168</b>	<b>72,150,888</b>	<b>119,625,997</b>	<b>59,353,211</b>
Depreciation of property and equipment	16b	<b>35,852,985</b>	<b>17,989,859</b>	<b>50,374,955</b>	<b>24,690,897</b>
Amortisation of intangible assets	15b	<b>3,299,867</b>	<b>1,686,206</b>	<b>2,749,737</b>	<b>1,382,785</b>
Other operating expenses	7	<b>193,121,594</b>	<b>97,577,516</b>	<b>133,833,883</b>	<b>55,956,715</b>
Total operating expenses		<b>368,333,614</b>	<b>189,404,468</b>	<b>306,584,573</b>	<b>141,383,607</b>
Profit before tax		<b>319,547,269</b>	<b>145,827,865</b>	<b>160,138,568</b>	<b>75,576,035</b>
Income tax expense		<b>(19,446,205)</b>	<b>(11,800,284)</b>	<b>(9,608,314)</b>	<b>(4,820,244)</b>
Profit after Tax		<b>300,101,063</b>	<b>134,027,581</b>	<b>150,530,254</b>	<b>70,755,791</b>
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		<b>300,101,063</b>	<b>134,027,581</b>	<b>150,530,254</b>	<b>70,755,791</b>
Earnings per share - Basic (Kobo)		<b>13.38</b>	<b>11.85</b>	6.21	5.78

The notes on pages 5 to 7 are an integral part of these financial statements.

**INFINITY TRUST MORTGAGE BANK PLC**  
**Statement of Financial Position**  
**As at 30 June 2021**

	NOTES	Half Year Ended 30 June 2021 Unaudited N	3 Months Ended 30 June 2020 Unaudited N
<b>Assets</b>			
Cash and balances with Central Bank	9	119,270,948	100,684,849
Due from banks	10	1,118,944,565	1,571,153,885
Loans and advances to customers	11	8,556,529,649	7,118,049,692
Investment Securities	12		
- FVOCI		373,599,998	373,599,998
- Held at amortised Cost		1,615,666,998	829,631,245
Other assets	13	444,244,113	575,188,597
Deferred tax assets	14	52,500,000	60,000,000
Intangible assets	15	17,876,115	18,953,809
Property and equipment	16	2,681,470,694	2,672,487,381
		<b>14,980,103,080</b>	<b>13,319,749,456</b>
Non current assets held for sale	17	23,031,000	23,031,000
<b>Total Assets</b>		<b>15,003,134,080</b>	<b>13,342,780,456</b>
<b>Liabilities</b>			
Due to customers	18	4,747,725,423	3,765,748,401
Debt issued and other borrowed funds	19	3,094,066,729	2,682,169,747
Current tax liabilities	20	35,344,065	48,308,695
Other liabilities	21	897,162,595	408,900,514
<b>Total liabilities</b>		<b>8,774,298,812</b>	<b>6,905,127,358</b>
<b>Equity</b>			
Issued share capital	22	2,085,222,860	2,085,222,860
Preference shares	23	600,000,000	600,000,000
Share premium		1,227,369,465	1,227,369,465
Statutory reserve		726,720,330	726,720,331
Retained earnings		1,239,348,332	1,448,166,161
Revaluation reserve		204,597,313	204,597,313
Regulatory risk reserve		76,976,969	76,976,970
Fair Value Reserve		68,599,998	68,599,998
<b>Total Equity</b>		<b>6,228,835,268</b>	<b>6,437,653,098</b>
<b>Total liabilities and equity</b>		<b>15,003,134,080</b>	<b>13,342,780,456</b>

The notes on pages 5 to 7 are an integral part of these financial statements.

The financial statements on pages 1 to 7 were approved by the Board of Directors on 04 July, 2021 and signed on its behalf by:



**TOLU OSHO**  
**COMPANY SECRETARY**  
**FRC/2017/NBA/00000016418**



**DR. OLABANJO OBALEYE**  
**MANAGING DIRECTOR/CEO**  
**FRC/2014/ICAN/00000008786**

Also Signed by:



**SAMSON AGBAKA**  
**CHIEF FINANCIAL OFFICER**  
**FRC/2013/ICAN/00000002601**

**Infinity Trust Mortgage Bank Plc**  
**Interim Financial Statements**  
**Statement of Cash Flows**  
for the Half Year Ended 30 June, 2021

	Jan - June 2021 Unaudited N	April - June 2021 Unaudited N	Jan - June 2020 Unaudited N	April - June 2020 Unaudited N
Profit before tax	<b>319,547,269</b>	145,827,865	160,138,568	75,576,035
<b>Adjustment for non cash items</b>				
Depreciation of Property, Plant & Equipment	<b>35,852,985</b>	17,989,859	50,374,955	19,094,437
Amortisation of intangibles	<b>3,299,867</b>	1,686,206	2,749,737	1,382,785
Cashflow before changes in working capital	<b>358,700,121</b>	165,503,930	213,263,261	96,053,257
<b>CHANGES IN WORKING CAPITAL</b>				
Decrease/(Increase) in Loans and Advances	<b>(1,454,953,361)</b>	(844,010,449)	(690,812,331)	(46,371,263)
Decrease/(Increase) in Other Assets	<b>(130,944,484)</b>	(2,401,896)	(214,296,215)	(71,432,072)
Decrease/(Increase) in Non Current Assets	-	-	8,865,000	2,955,000
(Decrease)/Increase in Deposits	<b>981,977,022</b>	131,132,422	772,271,258	278,030,507
(Decrease)/Increase in Other Liabilities	<b>488,262,081</b>	317,698,010	185,607,450	61,869,150
Tax Paid	<b>(12,964,630)</b>	(12,964,630)	(10,743,922)	(10,743,922)
Cash generated from operations	<b>(128,623,373)</b>	(410,546,543)	50,891,240	214,307,400
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment	<b>(106,774,399)</b>	(53,387,200)	(29,689,475)	(9,896,492)
Purchase of Intangible Assets	<b>(5,941,645)</b>	(2,970,822)	(8,860,417)	(2,953,472)
Purchase of financial Investments	<b>(1,386,035,753)</b>	(358,021,290)	(888,423,706)	(296,141,235)
Redemption of investments	<b>600,000,000</b>	-	251,711,216	167,282,611
	<b>(898,751,796)</b>	(414,379,311)	(675,262,381)	(141,708,588)
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid	<b>(208,817,829)</b>	(208,817,829)	(187,965,600)	(187,965,600)
Receipt of borrowed funds	<b>514,200,500</b>	148,000,000	571,050,000	521,544,062
Repayments on borrowed funds	<b>(95,330,843)</b>	(59,526,100)	(42,889,061)	(21,444,530)
	<b>210,051,828</b>	(120,343,929)	340,195,339	312,133,932
Increase/(Decrease)in cash and cash equivalent	<b>(458,623,220)</b>	(779,765,854)	(284,175,802)	480,786,001
Cash and cash equivalent as at beginning of period	<b>1,613,348,705</b>	1,936,148,322	1,613,348,705	848,386,903
Cash and cash equivalent as at end of period	<b>1,154,725,485</b>	1,156,382,468	1,329,172,903	1,329,172,903
<b>Additional cash flow information</b>				
<b>Cash and cash equivalent</b>				
Cash on hand (Note 16)	<b>35,780,920</b>	35,780,920	33,993,750	33,993,750
Balances with Banks within Nigeria	<b>160,344,026</b>	160,344,026	547,179,153	547,179,153
Placements with Banks	<b>958,600,539</b>	958,600,539	748,000,000	748,000,000
	<b>1,154,725,485</b>	1,154,725,485	1,329,172,903	1,329,172,903

The deposits with the Central Bank of Nigeria is not available to finance the bank's day to day operations and therefore,are not part of cash and cash equivalents. (See Note 9)

**INFINITY TRUST MORTGAGE BANK PLC**  
**Statement of Changes in Equity**  
**As at 30 June 2021**

<b>As at 30 June 2020</b>	<b>Issued Capital</b>	<b>Share Premium</b>	<b>Preference Shares</b>	<b>Statutory Reserves</b>	<b>Retained Earnings</b>	<b>Revaluation Reserves</b>	<b>Regulatory Reserves</b>	<b>Fair Value Reserves</b>	<b>Total equity</b>
	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>
<b>At 1 January 2020</b>	2,085,222,860	1,227,369,465	600,000,000	644,497,544	1,346,457,271	204,597,313	37,760,313	56,249,998	6,202,154,764
Dividend paid	-	-	-	-	(187,965,600)	-	-	-	(187,965,600)
<b>At 30 June, 2020</b>	<b>2,085,222,860</b>	<b>1,227,369,465</b>	<b>600,000,000</b>	<b>644,497,544</b>	<b>1,158,491,671</b>	<b>204,597,313</b>	<b>37,760,313</b>	<b>56,249,998</b>	<b>6,014,189,164</b>

<b>As at 30 June 2021</b>	<b>Issued Capital</b>	<b>Share Premium</b>	<b>Preference Shares</b>	<b>Statutory Reserves</b>	<b>Retained Earnings</b>	<b>Revaluation Reserves</b>	<b>Regulatory Reserves</b>	<b>Fair Value Reserves</b>	<b>Total equity</b>
	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>
<b>At 1 January 2021</b>	2,085,222,860	1,227,369,465	600,000,000	726,720,331	1,448,166,161	204,597,313	76,976,970	68,599,998	6,437,653,098
Dividend paid	-	-	-	-	(208,817,829)	-	-	-	(208,817,829)
<b>At 30 June, 2021</b>	<b>2,085,222,860</b>	<b>1,227,369,465</b>	<b>600,000,000</b>	<b>726,720,331</b>	<b>1,239,348,333</b>	<b>204,597,313</b>	<b>76,976,970</b>	<b>68,599,998</b>	<b>6,228,835,268</b>

**INFINITY TRUST MORTGAGE BANK PLC**  
**Notes to the Financial Statements**  
**for the half year ended 30 June, 2021.**

	Period from Jan - June 2021 N	Period from April - June 2021 N	Period from Jan - June 2020 N	Period from April - June 2020 N
<b>1 Interest and similar income</b>				
National Housing Fund Loans	45,900,481	23,845,820	38,202,013	18,911,536
Estate Mortgage Income	81,257,254	40,112,303	33,388,130	14,618,787
Other Mortgage Loans and advances to customers	418,775,542	220,434,775	336,176,226	172,456,650
Treasury Operations and Placements	55,507,247	30,122,634	60,410,644	26,566,154
	<b>601,440,524</b>	<b>314,515,532</b>	<b>468,177,013</b>	<b>232,553,126</b>
<b>2 Interest and similar expense:</b>				
Customers Deposits	16,815,542	7,749,582	32,011,610	13,296,483
Debt issued and other borrowed funds	95,330,843	59,526,100	69,416,564	35,337,551
	<b>112,146,385</b>	<b>67,275,682</b>	<b>101,428,174</b>	<b>48,634,034</b>
<b>3 Net fees and commission income</b>				
<b>Fees and commission income</b>				
Credit related fees and commission	25,994,401	14,609,992	18,858,547	6,216,548
Account maintenance fees	8,240,101	4,846,250	4,180,274	1,346,858
Facilities management fees	25,570,343	14,619,650	11,203,450	5,083,099
Other commissions	163,638	51,600	196,500	91,500
	<b>59,968,482</b>	<b>34,127,492</b>	<b>34,438,770</b>	<b>12,738,005</b>
<b>4 Other operating income</b>				
Investment Income	65,606,250	3,250,000	65,147,500	18,275,000
Rental Incomes	24,561,984	24,561,984	9,300,067	608,383
Others	33,899,050	26,053,007	4,698,772	1,419,162
	<b>124,067,284</b>	<b>53,864,991</b>	<b>79,146,339</b>	<b>20,302,545</b>
<b>5 Impairment losses</b>				
Credit loss expense	14,550,978	-	13,610,807	-
	<b>14,550,978</b>	<b>-</b>	<b>13,610,807</b>	<b>-</b>
<b>6 Personnel expenses</b>				
Salaries and Wages	98,009,627	50,812,850	87,341,624	43,719,240
Other staff costs	30,611,011	16,745,181	25,477,207	11,516,100
Pension costs – Defined contribution plan	7,438,529	4,592,857	6,807,166	4,117,871
	<b>136,059,168</b>	<b>72,150,888</b>	<b>119,625,997</b>	<b>59,353,211</b>
<b>7 Other operating expenses</b>				
Advertising and marketing	8,280,355	5,819,499	2,426,075	4,214,818
Administrative	18,459,525	9,751,845	14,516,856	5,932,617
Professional fees	7,650,040	4,508,885	1,832,811	875,811
Others	158,731,675	77,497,287	115,058,142	44,933,469
	<b>193,121,594</b>	<b>97,577,516</b>	<b>133,833,883</b>	<b>55,956,715</b>
<b>8 Dividends paid and proposed</b>				
<b>Declared and paid during the year</b>				
Equity dividends on ordinary shares:	166,817,829	166,817,829	145,965,600	145,965,600
Equity dividends on preference shares:	42,000,000	42,000,000	42,000,000	42,000,000
	<b>208,817,829</b>	<b>208,817,829</b>	<b>187,965,600</b>	<b>187,965,600</b>
<b>9 Cash and balances with central bank</b>				
Cash on hand	35,780,920	-	33,993,750	-
Deposits with the Central Bank	83,490,027	-	46,681,153	-
Less: Allowance for impairment losses	-	-	-	-
	<b>119,270,947</b>	<b>-</b>	<b>80,674,903</b>	<b>-</b>
<b>10 Due from banks</b>				
Placements with banks	958,600,539	-	748,000,000	-
Balances with banks within Nigeria	160,344,026	-	547,179,153	-
	<b>1,118,944,565</b>	<b>-</b>	<b>1,295,179,153</b>	<b>-</b>
Less: Allowance for impairment losses	-	-	-	-
	<b>1,118,944,565</b>	<b>-</b>	<b>1,295,179,153</b>	<b>-</b>
<b>11 Loans &amp; Advances</b>				
<b>a By Product Type</b>				
Mortgage Loans	8,716,687,912	-	5,649,895,231	-
Other Loans	27,235,627	-	25,160,897	-
Gross Loans	8,743,923,539	-	5,675,056,128	-
Impairment	(187,393,890)	-	(197,485,098)	-
	<b>8,556,529,649</b>	<b>-</b>	<b>5,477,571,030</b>	<b>-</b>
<b>12 Investment Securities</b>				
FVOCI	373,599,998	-	361,249,998	-
Held at Amortised Cost	1,615,666,998	-	1,132,063,721	-
	<b>1,989,266,996</b>	<b>-</b>	<b>1,493,313,719</b>	<b>-</b>

<b>Notes to the Financial Statements for the half year ended 30 June, 2021.</b>	<b>Jan - June 2021 N</b>	<b>April - June 2021 N</b>	<b>Jan - June 2020 N</b>	<b>April - June 2020 N</b>
<b>13 Other assets</b>				
Prepayments	31,480,853		24,875,272	
stationery stocks	1,134,422		1,026,093	
Other stocks	323,587,668		259,365,076	
Account receivables	17,552,226		26,163,940	
Other debit balances	70,676,943		64,099,013	
	<u>444,432,113</u>		<u>375,529,395</u>	
Less:				
Allowance for impairment on other assets	(188,000)		(190,570)	
	<u>444,244,113</u>		<u>375,338,825</u>	
<b>14 Deferred tax</b>				
Deferred tax liabilities				
Deferred tax assets	52,500,000		65,640,453	
	<u>52,500,000</u>		<u>65,640,453</u>	
<b>15a Intangible assets</b>				
<b>Computer Software</b>				
Cost	62,161,482		56,219,837	
Accumulated Amortisation	(44,285,367)		(38,084,193)	
Net Book value	<u>17,876,115</u>		<u>18,135,645</u>	
<b>15b Amortisation charge for the year</b>				
Computer Software	3,299,867		2,749,737	
	<u>3,299,867</u>		<u>2,749,737</u>	
<b>16a Property and equipment</b>				
<b>Land</b>				
Cost	235,315,028		235,315,028	
Accumulated Depreciation				
Net Book value	<u>235,315,028</u>		<u>235,315,028</u>	
<b>Buildings</b>				
Cost	2,824,769,150		2,824,769,150	
Accumulated Depreciation	(526,742,152)		(514,820,705)	
Net Book value	<u>2,298,026,998</u>		<u>2,309,948,445</u>	
<b>Work in Progress</b>				
Cost	-		-	
Accumulated Depreciation	-		-	
Net Book value	<u>-</u>		<u>-</u>	
<b>Plant &amp; Equipment</b>				
Cost	238,907,971		216,424,722	
Accumulated Depreciation	(196,031,858)		(183,674,933)	
Net Book value	<u>42,876,113</u>		<u>32,749,788</u>	
<b>Computer and Equipment</b>				
Cost	63,279,878		60,451,728	
Accumulated Depreciation	(42,465,692)		(34,425,309)	
Net Book value	<u>20,814,186</u>		<u>26,026,419</u>	
<b>Furn &amp; Fittings:</b>				
Cost	54,287,092		53,624,092	
Accumulated Depreciation	(49,329,886)		(47,311,776)	
Net Book value	<u>4,957,206</u>		<u>6,312,316</u>	
<b>Motor Vehicles</b>				
Cost	185,690,000		104,890,000	
Accumulated Depreciation	(106,208,836)		(95,066,824)	
Net Book value	<u>79,481,164</u>		<u>9,823,176</u>	
<b>Total Property and Equipment</b>				
Cost	3,602,249,119		3,495,474,720	
Accumulated Depreciation	(920,778,425)		(875,299,547)	
Property and equipment	<u>2,681,470,694</u>		<u>2,620,175,173</u>	
<b>16b Current Depreciation Charge</b>				
Furn & Fittings	986,155		1,102,655	
Buildings	15,018,605		31,627,326	
Computer Equipment	4,072,720		3,959,565	
Motor Vehicles	9,638,540		2,731,250	
Plant & Equipment	6,136,965		10,954,159	
	<u>35,852,985</u>		<u>50,374,955</u>	
<b>17 Non Current Assets Held for Sale</b>	<u>23,031,000</u>		<u>23,031,000</u>	

<b>Notes to the Financial Statements for the half year ended 30 June, 2021.</b>	<b>Jan - June 2021 N</b>	<b>April - June 2021 N</b>	<b>Jan - June 2020 N</b>	<b>April - June 2020 N</b>
<b>18 Due to customers</b>				
<b>Analysis by type of account:</b>				
Demand	<b>3,768,003,778</b>		1,728,386,015	
Savings	<b>461,376,633</b>		394,277,127	
Time deposits	<b>518,345,012</b>		586,717,160	
	<b><u>4,747,725,423</u></b>		<u>2,709,380,303</u>	
<b>19 Debt issued and other borrowed funds</b>				
Other Long Term Loans FMBN	<b>2,292,570,730</b>		1,694,971,985	
Nigeria Mortgage Refinance Company	<b>801,495,999</b>		499,342,303	
	<b><u>3,094,066,729</u></b>		<u>2,194,314,288</u>	
<b>20 Current tax liabilities</b>				
Current tax payable	<b><u>31,500,525</u></b>		<u>31,500,525</u>	
<b>21 Other liabilities</b>				
Provision and accrual	<b>56,021,678</b>		24,867,931	
Sundry Creditors	<b>156,456,641</b>		92,065,944	
Unclaimed Dividend	<b>4,685,735</b>		4,685,735	
Other Payables	<b>337,407,576</b>		197,872,246	
Unearned Incomes	<b>41,872,733</b>		29,653,510	
Current Year profit to Date	<b>300,718,231</b>		150,530,254	
	<b><u>897,162,595</u></b>		<u>499,675,621</u>	
<b>22 Issued capital and reserves</b>				
10,000,000,000 ordinary shares of 50 kobo each	<b>5,000,000,000</b>		5,000,000,000	
<b>Ordinary shares</b>				
Issued and fully paid:				
4,170,445,720 ordinary shares of 50k each	<b><u>2,085,222,860</u></b>		<u>2,085,222,860</u>	
<b>23 7% Irredeemable Convertible Preference Shares</b>	<b><u>600,000,000</u></b>		<u>600,000,000</u>	

#### **24 STATEMENT OF COMPLIANCE**

The financial statements and accompanying notes have been drawn up in compliance with IAS 34

#### **25 OTHER DISCLOSURES**

- a** The same accounting policies and methods of computation are followed in the interim financial statements as were used in the last audited financial statements of the bank
- b** The Bank prepares interim financial statements for publication and submission to Securities and Exchange Commission (SEC) and the Nigerian Stock Exchange (NSE) on a quarterly basis.
- c** There are no events after the reporting date which could have had a material effect on the interim statements as at 30 June 2021.



<b>26. FREE FLOAT</b>				
NAME:	INFINITY TRUST MORTGAGE BANK PLC			
BOARD LISTED	MAIN BOARD			
YEAR END	DECEMBER			
REPORTING PERIOD	HALF YEAR ENDED 30 JUNE, 2021			
SHARE PRICE AT END OF REPORTING PERIOD	N1.32 (2020: N1.36)			
	<b>Jun-21</b>		<b>Jun-20</b>	
	Unit	Percentage	unit	percentage
Description				
Issued Share Capital	4,170,445,720	100	4,170,445,720	100
Substantial Shareholdings ( 5% and above )				
Adkan Services	691,757,980	17%	691,757,980	17%
Labid Investment	450,000,000	11%	450,000,000	11%
Royal Mills Foods	300,000,000	7%	300,000,000	7%
Decimal Links Limited	250,000,000	6%	250,000,000	6%
Notec Ventures Limited	250,000,000	6%	250,000,000	6%
Veritas Packaging Company Limited	250,000,000	6%	250,000,000	6%
Zuma Paint & Manufacturing Company Limited	200,000,000	5%	200,000,000	5%
Paramount Wood-Work & Manufacturing Limited	200,000,000	5%	200,000,000	5%
<b>Total Substantial Holdings</b>	<b>2,591,757,980</b>	<b>62%</b>	<b>2,591,757,980</b>	<b>62%</b>
<b>Directors Shareholdings</b>				
Engr. Ade yinka Bibilari (Direct)	1,278,219,720	31%	1,278,219,720	31%
Dr Banjo Obaleye (Direct)	250,000,000	6%	250,000,000	6%
Engr. Tunde Olaleke(Direct)	10,000,000	0.2%	10,000,000	0.2%
Mr. Dada Ademokoya(Direct)	100,000	0%	100,000	0.0%
Mr. Akin Arikawe OON (Direct)	100,000	0%	100,000	0.0%
Maj. Gen. Danladi Pennap (Rtd) (Direct)	1,000,000	0%	1,000,000	0.0%
<b>Total Directors Holding</b>	<b>1,539,419,720</b>	<b>37%</b>	<b>1,539,419,720</b>	<b>37%</b>
Free Float in Units and Percentage	39,268,020	0.94%	39,268,020	0.94%
Free Float in Value	52,136,848.64		52,136,848.64	
ITMB Plc with a free float percentage of 0.94% as at 30 June 2021 has not fully complied with the Exchange's free float requirements for companies listed on the Main Board				
ITMB Plc with a free float percentage of 0.94% as at 30 June 2020 has not fully complied with the Exchange's free float requirements for companies listed on the Main Board				